

Message Text

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44

ACTION EB-07

INFO OCT-01 EUR-12 NEA-09 ISO-00 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-01 CEA-01 L-02 H-01 PA-01 PRS-01 USIA-06 /090 W

----- 043582

R 021712Z JAN 75

FM AMEMBASSY BONN

TO SECSTATE WASHDC 7050

INFO AMEMBASSY ISLAMABAD

USMISSION EC BRUSSELS

AMEMBASSY PARIS

AMEMBASSY COPENHAGEN

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E.O. 11652: N/A

TAGS: EAID, PK, GW

SUBJECT: PAKISTAN DEBT RESCHEDULING

1. FRG FINANCE MINISTRY HAS BRIEFED EMBASSY ON FRG-PAKISTAN DEBT RESCHEDULING, AND HAS QUERIED US ABOUT STATUS OF US-PAKISTAN RESCHEDULING EXERCISE. FRG REACHED AGREEMENT WITH PAKISTAN IN NOVEMBER BASED ON GUIDELINES AGREED UPON BY PAKISTAN CONSORTIUM WHICH SPECIFIED THAT 71 PERCENT OF PAKISTAN DEBT FALLING DUE IN FY1974 SHOULD BE RESCHEDULED. SINCE ALMOST ALL FRG CREDITS FALLING DUE IN THIS PERIOD WERE AID CREDITS, FRG WAS ABLE TO LIMIT RESCHEDULING TO AID CREDITS ONLY. OF TOTAL DEBT FALLING DUE OF DM158 MILLION, DEBTS AMOUNTING TO DM113 MILLION WERE RESCHEDULED. TERMS ARE 30 YEARS, WITH 10-YEAR GRACE PERIOD. INTEREST RATE IS 2.5 PERCENT.

2. IN EXCHANGES WITH OTHER EC MEMBERS, FRG HAS BEEN LIMITED OFFICIAL USE

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INFORMED THAT 71 PERCENT GUIDELINE IS CAUSING

PROBLEMS FOR DENMARK AND PERHAPS FOR FRANCE. SINCE
COMMERCIAL CREDITS FORM LARGE PROPORTION OF OVERALL
CREDITS FOR THESE COUNTRIES, THEY MUST BE INCLUDED IN
THE RESCHEDULING IF THE 71 PERCENT GOAL IS TO BE MET.
FRG FINMIN WOULD LIKE TO KNOW IF THIS IS ALSO CASE
FOR US, OR WHETHER US CREDITS BEING RESCHEDULED WILL
BE LIMITED TO AID CREDITS.
CASH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: GOVERNMENT DEBTS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 02 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975BONN00052
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750002-0770
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750183/aaaacuwj.tel
Line Count: 69
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 16 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16 APR 2003 by MartinML>; APPROVED <17 APR 2003 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PAKISTAN DEBT RESCHEDULING
TAGS: EAID, PK, GE
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006